

## Vallourec to sell its Mülheim site (Germany) for €39 million

**Mülheim (Germany), December 22, 2023** – Vallourec, a world leader in premium tubular solutions, announces that it has signed a contract to sell its Mülheim site to CTP, Europe's largest publicly-listed industrial property developer. On December 14<sup>th</sup>, the city council of Mülheim agreed to waive its preemption right in the transaction, and on December 22<sup>nd</sup>, all conditions precedent for closing have been fulfilled.

This transaction involves the sale of the approximately 330,000 square meter property for a total purchase price equivalent to €39 million. Approximately €37 million of this amount is expected to be received in cash within two weeks.

**Philippe Guillemot, Chairman of the Board of Directors, and Chief Executive Officer, commented:** *“This transaction demonstrates our strong focus on executing the New Vallourec targets. For the end of the year 2023 we are targeting net debt below €741 million, excluding any impact of land sales, which will mark five straight quarters of deleveraging. This transaction supports our deleveraging ambitions in the near-term and our ultimate goal of reaching zero net debt by year end 2025 at the latest. Furthermore, this sale is proof of our ability to close transactions in a challenging environment by working collaboratively with multiple stakeholders.”*

### About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for demanding industrial applications such as oil & gas wells in harsh environments, new generation power plants, challenging architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting edge R&D open new technological frontiers. With close to 16,000 dedicated and passionate employees in more than 20 countries, Vallourec works hand-in-hand with its customers to offer more than just tubes: Vallourec delivers innovative, safe, competitive and smart tubular solutions, to make every project possible.

Listed on Euronext in Paris (ISIN code: FR0013506730, Ticker VK), Vallourec is part of the CAC Mid 60, SBF 120 and Next 150 indices and is eligible for Deferred Settlement Service.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R4074, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

### For further information, please contact:

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